

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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| In re: | Chapter 11 |
| FTX TRADING LTD., <i>et al.</i> , ¹ | Case No. 22-11068 (JTD) |
| Debtors. | (Jointly Administered) |
| | Hearing Date: March 13, 2025, at 1:00 p.m. (ET) |
| | Objection Deadline: January 6, 2025 at 4:00 p.m. (ET) |

**EIGHTH INTERIM APPLICATION OF ALIXPARTNERS, LLP, FORENSIC
INVESTIGATION CONSULTANT TO THE CHAPTER 11 DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM AUGUST 1, 2024 THROUGH OCTOBER 8, 2024**

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|---|--|
| Name of Applicant: | ALIXPARTNERS, LLP |
| Authorized to provide professional services to: | The Debtors and Debtors-in-Possession |
| Date of Retention: | January 20, 2023 <i>nunc pro tunc</i> to November 28, 2022 [Docket No. 546] |
| Period for which compensation and reimbursement is sought: | August 1, 2024 through October 8, 2024 |
| Amount of compensation sought as actual, reasonable and necessary: | \$4,854,187.50 |
| Amount of expense reimbursement sought as actual, reasonable and necessary: | \$105,607.01 |
| Total compensation paid to date: | \$3,365,368.80 |
| Total expenses paid to date: | \$103,866.43 |
| Blended hourly rate for all AlixPartners professionals: | \$835.92 |
| The total time expended for fee application preparation is 131.2 hours and the corresponding compensation requested is \$84,791.50. | |
| This is a(n): <input type="checkbox"/> Monthly Application <input checked="" type="checkbox"/> Interim Application <input type="checkbox"/> Final Application | |

¹ The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

ALIXPARTNERS, LLP**SUMMARY OF MONTHLY FEE STATEMENTS
DURING THE EIGHTH INTERIM PERIOD**

| Date Filed; Docket No. | Period | Requested | | Paid | | Certificate of No Objection | Amount Outstanding |
|-----------------------------|----------------------------|------------------------|----------------------|------------------------|----------------------|--------------------------------|------------------------|
| | | Fees | Expenses | Fees | Expenses | | |
| 09/30/2024 Docket #26056 | 08/01/2024 - 08/31/2024 | 2,076,614.00 | 61,757.02 | 1,661,291.20 | 61,757.02 | 10/22/2024 Docket #27161 | 415,322.80 |
| 10/31/2024 Docket #27480 | 09/01/2024 - 09/30/2024 | 2,130,097.00 | 42,109.41 | 1,704,077.60 | 42,109.41 | 11/21/2024 Docket #28213 | 426,019.40 |
| 11/15/2024 Docket #27972 | 10/01/2024 - 10/08/2024 | 647,476.50 | 1,740.58 | | | | 649,217.08 |
| Total | | \$ 4,854,187.50 | \$ 105,607.01 | \$ 3,365,368.80 | \$ 103,866.43 | | \$ 1,490,559.28 |

ALIXPARTNERS, LLP

SUMMARY OF INTERIM FEE APPLICATIONS

| Date Filed; Docket No. | Period Covered | Requested | | Date Order Filed; Docket No. | Awarded | | Paid | | Amount Outstanding |
|---------------------------------------|----------------------------|-------------------------|----------------------|---------------------------------|-------------------------|----------------------|-------------------------|----------------------|------------------------|
| | | Fees | Expenses | | Fees | Expenses | Fees | Expenses | |
| 03/17/2023 Docket #1116 | 11/28/2023 - 01/31/2023 | \$ 3,217,982.50 | \$ 30,362.32 | 06/28/2023 Docket #1794 | \$ 3,178,011.42 | \$ 30,362.32 | \$ 3,178,011.42 | \$ 30,362.32 | \$ 39,971.08 |
| 06/15/2023 Docket #1644 | 02/01/2023 - 04/30/2023 | 12,298,421.00 | 121,201.07 | 09/13/2023 Docket #2506 | 12,088,421.00 | 106,201.07 | 12,088,421.00 | 106,201.07 | 225,000.00 |
| 09/15/2023 Docket #2520 | 05/01/2023 - 07/31/2023 | 14,373,266.25 | 213,331.79 | 12/12/2023 Docket #4622 | 13,992,596.46 | 160,309.43 | 13,939,574.10 | 213,331.79 | 433,692.15 |
| 12/15/2023 Docket #4813 | 08/01/2023 - 10/31/2023 | 13,310,619.25 | 187,609.16 | 03/19/2024 Docket #9706 | 12,928,787.33 | 126,128.87 | 12,928,787.33 | 126,128.87 | 443,312.21 |
| 03/15/2024 Docket #9539 | 11/01/2023 - 01/31/2024 | 8,496,064.00 | 77,680.61 | 06/17/2024 Docket #17787 | 8,309,077.62 | 53,481.92 | 8,309,077.62 | 53,481.91 | 211,185.08 |
| 6/14/2024 Docket #17659 | 02/01/2024 - 04/30/2024 | 6,623,756.00 | 87,281.01 | | | | 6,515,646.37 | 74,421.28 | 120,969.36 |
| 09/13/2024 Docket #24755 | 05/01/2024 - 07/31/2024 | 5,834,648.00 | 40,408.20 | | | | 4,667,718.40 | 40,408.20 | 1,166,929.60 |
| 12/15/2024 Docket #N/A | 08/01/2024 - 10/08/2024 | 4,854,187.50 | 105,607.01 | | | | 3,365,368.80 | 103,866.43 | 1,490,559.28 |
| Subtotal | | \$ 69,008,944.50 | \$ 863,481.17 | | \$ 50,496,893.83 | \$ 476,483.61 | \$ 64,992,605.04 | \$ 748,201.87 | \$ 4,131,618.76 |
| Less Voluntary Reduction ¹ | | (39,971.08) | | | | | | | (39,971.08) |
| Less Voluntary Reduction ² | | (210,000.00) | (15,000.00) | | | | | | (225,000.00) |
| Less Voluntary Reduction ³ | | (380,669.79) | (53,022.36) | | | | | | (433,692.15) |
| Less Voluntary Reduction ⁴ | | (381,831.92) | (61,480.29) | | | | | | (443,312.21) |
| Less Voluntary Reduction ⁵ | | (186,986.38) | (24,198.70) | | | | | | (211,185.08) |
| Less Voluntary Reduction ⁶ | | (108,109.63) | (12,859.73) | | | | | | (120,969.36) |
| Less Voluntary Reduction ⁷ | | (87,212.72) | (2,963.62) | | | | | | (90,176.34) |
| Total | | \$ 67,614,162.98 | \$ 693,956.47 | | \$ 50,496,893.83 | \$ 476,483.61 | \$ 64,992,605.04 | \$ 748,201.87 | \$ 2,567,312.54 |

¹ This voluntary reduction refers to reduced fees that AlixPartners agreed upon with the Fee Examiner during the First Interim Period.

² This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Second Interim Period.

³ This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Third Interim Period.

⁴ This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Fourth Interim Period.

⁵ This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Fifth Interim Period.

⁶ This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Sixth Interim Period.

⁷ This voluntary reduction refers to reduced fees and expenses that AlixPartners agreed upon with the Fee Examiner during the Seventh Interim Period.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et. al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Hearing Date: March 13, 2025, at 1:00 p.m. (ET)

Objection Deadline: January 6, 2025 at 4:00 p.m. (ET)

**EIGHTH INTERIM APPLICATION OF ALIXPARTNERS, LLP, FORENSIC
INVESTIGATION CONSULTANT TO THE CHAPTER 11 DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD FROM AUGUST 1, 2024 THROUGH OCTOBER 8, 2024**

AlixPartners, LLP (“AlixPartners”), as forensic investigation consultant to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its eighth interim application (the “Application”) for allowance of compensation for professional services rendered and reimbursement of out-of-pocket expenses incurred for the period from August 1, 2024 through October 8, 2024 (the “Eighth Interim Period”). AlixPartners respectfully states as follows:

Jurisdiction and Venue

1. The United States Bankruptcy Court for the Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

Background

3. On November 11 and November 14, 2022 (as applicable, the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned chapter 11 cases (the “Chapter 11 Cases”) in this Court.

4. Joint administration of the Chapter 11 Cases was authorized by the Court by entry of an order on November 22, 2022 [Docket No. 128].

5. No trustee has been appointed in these Chapter 11 Cases.

6. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Official Committee of Unsecured Creditors [Docket No. 231].

7. On December 21, 2022, the Debtors filed their *Application for an Order Authorizing the Retention and Employment of AlixPartners, LLP as Forensic Investigation Consultant to the Debtors Nunc Pro Tunc to November 28, 2022* [Docket No. 277].

8. On January 20, 2023, the Court entered the *Order Authorizing the Retention and Employment of AlixPartners, LLP as Forensic Investigation Consultant to the Debtors Nunc Pro Tunc to November 28, 2022* [Docket No. 546] (the “Retention Order”).

9. The Retention Order approved the terms of AlixPartners’ hourly fee and expense structure set forth in the engagement letter dated November 28, 2022 (the “Engagement Letter”) and authorized AlixPartners to be compensated and reimbursed pursuant to section 327 of the Bankruptcy Code in accordance with the terms of the Engagement Letter, subject to the procedures set forth in the Title 11 of the Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-2 of the *Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware* (the “Local Rules”), the United States

Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted June 11, 2013 (the “U.S. Trustee Guidelines”) and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 435] (the “Interim Compensation Order”), and any other applicable orders of this Court. As set forth in the Engagement Letter, AlixPartners’ standard hourly rates are reviewed annually and certain professionals’ rates were adjusted as of January 1, 2024 and July 1, 2024, which included reasonable, routine, across-the-board rate increases to reflect promotions and general market increases. At the end of each calendar year, AlixPartners evaluates the appropriate hourly billing rate for its professionals in each of its service offerings, when compared to market of comparable firms performing similar services.

10. Pursuant to the Engagement Letter, Matthew Evans is the Partner and Managing Director responsible for this engagement, assisted by a staff of consultants at various levels with a wide range of relevant skills and abilities.

11. On March 8, 2023, the Court entered the *Order (i) Appointing Fee Examiner and (ii) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [Docket No. 834] appointing Katherine Sadler (the “Fee Examiner”) to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

12. On September 30, 2024, the Debtors filed their *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [Docket No. 26029] (the “Plan”).

13. On October 8, 2024, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [Docket No. 26404] (the “Confirmation Order”), pursuant to which the Court approved and confirmed the Plan.

Relief Requested

14. By this Application and in accordance with the Interim Compensation Order, AlixPartners seeks interim approval and allowance of its compensation for professional services rendered and reimbursement of expenses incurred during the Eighth Interim Period, including authorization for the Debtors to pay the 20% holdback of fees as provided under the Interim Compensation Order (the “Holdback”). AlixPartners has filed and served monthly fee statements covering the Application Period (collectively, the “Monthly Fee Statements”). Each of the Monthly Fee Statements is incorporated by reference as if fully set forth herein. For the avoidance of doubt, by this Application, AlixPartners is seeking only allowance of the compensation during the Eighth Interim Period previously set forth in the Monthly Fee Statements and payment of the Holdback. Other than the Holdback, AlixPartners is not requesting additional fees or expense reimbursement above the Eighth Interim Period compensation.

15. In accordance with the U.S. Trustee Guidelines and the Local Rules, this Application is supported by the following exhibits:

- **Exhibit A**: Summary of Hours and Fees by Professional
- **Exhibit B**: Summary of Hours and Fees by Matter Category
- **Exhibit C**: Summary of Expenses
- **Exhibit D**: Certification of Matthew Evans in support of the Application.

Monthly Fee Statements During the Eighth Interim Period

16. AlixPartners filed and served three (3) Monthly Fee Statements during the Eighth Interim Period pursuant to the Interim Compensation Order. The Monthly Fee Statements contain

detailed descriptions of the services rendered in the amount of \$4,854,187.50² and out-of-pocket expenses incurred in the amount of \$105,607.01 and are noted below:

| Date Filed; Docket No. | Period | Requested | | Paid | | Certificate of No Objection | Amount Outstanding |
|-----------------------------|----------------------------|------------------------|----------------------|------------------------|----------------------|--------------------------------|------------------------|
| | | Fees | Expenses | Fees | Expenses | | |
| 09/30/2024 Docket #26056 | 08/01/2024 - 08/31/2024 | 2,076,614.00 | 61,757.02 | 1,661,291.20 | 61,757.02 | 10/22/2024 Docket #27161 | 415,322.80 |
| 10/31/2024 Docket #27480 | 09/01/2024 - 09/30/2024 | 2,130,097.00 | 42,109.41 | 1,704,077.60 | 42,109.41 | 11/21/2024 Docket #28213 | 426,019.40 |
| 11/15/2024 Docket #27972 | 10/01/2024 - 10/08/2024 | 647,476.50 | 1,740.58 | | | | 649,217.08 |
| Total | | \$ 4,854,187.50 | \$ 105,607.01 | \$ 3,365,368.80 | \$ 103,866.43 | | \$ 1,490,559.28 |

17. Detailed descriptions of the services performed by each professional, organized by matter category and by date, the hours of services provided (in tenths of an hour), and a detailed list of the out-of-pocket expenses incurred during the Eighth Interim Period are attached to the Monthly Fee Statements.

18. AlixPartners received payments from the Debtors in the amount of \$3,365,368.80 for services rendered and \$103,866.43 for out-of-pocket expenses incurred during the Eighth Interim Period. A total amount of \$1,490,559.28 remains outstanding for the Eighth Interim Period as of the filing of this Application.

Notice and No Prior Request

19. Notice of this Application has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors; (c) the Fee Examiner; and (d) all parties required to be given notice in the Interim Compensation Order. AlixPartners submits that no other or further notice is necessary.

20. No prior request for the relief sought in this Application has been made to this or any other Court.

[Remainder of page intentionally left blank.]

² This amount includes 20% holdback amounts of \$415,322.80 for the Twenty-First Monthly Fee Statement, \$426,019.40 for the Twenty-Second Monthly Fee Statement and \$129,495.30 for the Twenty-Third Monthly Fee Statement, for a total holdback of \$970,837.50 during the Eighth Interim Period.

Conclusion

WHEREFORE, AlixPartners, as forensic investigation consultant to the Debtors, respectfully requests that the Court enter an order providing: (i) an interim allowance of compensation for professional services in the amount of \$4,854,187.50 (including the Holdback in the amount of \$970,837.50) and reimbursement of out-of-pocket expenses in the amount of \$105,607.01 for the Eighth Interim Period; (ii) that the Debtors are authorized and directed to pay AlixPartners the remaining outstanding balance of \$1,490,559.28 for the Eighth Interim Period; and (iii) such other and further relief as this Court deems proper.

Dated: December 16, 2024

ALIXPARTNERS, LLP
909 Third Avenue, 28th Floor
New York, New York 10022

/s/ Matthew Evans

By: Matthew Evans
Partner & Managing Director